

4 February 2025

Ferrexpo plc
("Ferrexpo" or the "Group")

Update regarding Ukrainian subsidiary

Ferrexpo plc (LSE: FXPO) provides an update on proceedings against the Group's subsidiary Ferrexpo Poltava Mining ("FPM") in Ukraine.

As previously announced on 16 January 2025, the National Police have completed the pre-trial investigation of the sale of waste products from the production of iron ore pellets and the case has been sent to a court of the first instance. FPM has now received information that a civil claim was filed seeking joint liability of FPM and its General Director for damages amounting to UAH 157 billion (approximately US\$3.76 billion) in favour of the Ukrainian state.

Initial accusations on the illegal sale of waste products have transformed into accusations that FPM is illegally mining and selling subsoil (minerals other than iron ore), which is said to have caused damage to the environment. FPM rejects these allegations in their entirety on the basis that there was no illegal extraction of the subsoil. FPM mines and extracts iron ore according to its mining licence. The iron ore is then processed to produce iron ore pellets. As a result of these processes, any waste that is leftover is stockpiled in accordance with best mining practices and in compliance with environmental standards.

Based on information received by the Group and with advice from Ukrainian legal counsel, FPM is of the view that these accusations and claim are without merit and FPM intends to vigorously defend its position in the Ukrainian courts.

The operations of the Group remain unaffected. Further updates will be made on the situation as and when appropriate. This announcement contains inside information. The person responsible for the release of this announcement is Mark Gregory, Group Company Secretary.

For further information please contact

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About Ferrexpo:

About Ferrexpo: Ferrexpo is a Swiss headquartered iron ore company with assets in Ukraine and a listing in the equity shares commercial companies category on the London Stock Exchange (ticker FXPO) and a constituent of the FTSE 250 and FTSE4Good indices. The Group produces high grade iron ore pellets, which are a premium product for the global steel industry and enable reduced carbon emissions and increased productivity for steelmakers when converted into steel, compared to more commonly traded forms of iron ore. Ferrexpo's operations have been supplying the global steel industry for over 50 years. Before Russia's full-scale invasion of Ukraine in February 2022, the Group was the world's third largest exporter of pellets. The Group has a global customer base comprising of premium steel mills around the world. For further information, please visit www.ferrexpo.com.

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